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SUBCOMMITTEE ON IMMIGRATION AND BORDER SECURITY

SUBCOMMITTEE ON REGULATORY REFORM, COMMERCIAL AND ANTITRUST LAW

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November 7, 2017

The Honorable Kevin Brady Chairman, Committee on Ways and Means 1102 Longworth House Office Building Washington, DC 20515

Chairman Brady,

Thank you for your work to reform our tax code in order to make it simpler and fairer for all Americans. I have confidence in your ability to lead the Ways and Means Committee and the House in this effort.

Recent news reports have revealed the systemic patterns of abuse engaged in by men in the entertainment and news industries and the efforts that media companies went through to cover up this wrongdoing. Each day brings new revelations of the pervasiveness of the moral rot within Hollywood and the entertainment industry.

What is perhaps most tragic is the victims of men like Harvey Weinstein who would not have been abused if the media companies had not methodically and regularly provided sanctuary to perpetrators. I cannot fathom how morally bankrupt the leadership of these companies must be to willingly allow powerful men to prey upon those with less power.

With these recent events in mind, I am concerned that federal tax policy unwittingly rewards the cover ups of these offenses. The settlements that have been paid out to victims could very well qualify as business expenses and thus be deducted from the taxes of these media companies.

To the degree that settlements in these recent cases could be claimed as business expenses, I ask that you include language in the tax reform proposal that would end this practice. Under no circumstances should our tax code subsidize the efforts to conceal this abuse.

Thank you for looking into this matter. I am sure that this proposal would receive universal support.

Sincerely,

Ken Buck

Member of Congress

Buck